

FILED

DEC - 8 2010

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

EUGENE R. WEDOFF,
BANKRUPTCY JUDGE

In re:

CANOPY FINANCIAL, INC.

Debtor.

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Case No. 09 B 44943

Chapter 7

**FINDINGS OF FACT AND CONCLUSIONS OF LAW IN SUPPORT OF ORDER AWARDING TO
SEYFARTH SHAW LLP, COUNSEL TO THE TRUSTEE, FOR ALLOWANCE AND PAYMENT OF
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES**

TOTAL FEES REQUESTED: \$638,368.50
TOTAL FEES REDUCED: \$4,729.50
TOTAL FEES ALLOWED: \$633,369.00

TOTAL COSTS REQUESTED: \$24,133.03
TOTAL COSTS REDUCED: \$00.00
TOTAL COSTS ALLOWED: \$24,133.03

TOTAL FEES AND COSTS ALLOWED: \$657,502.03

The attached time and expense entries have been underlined to reflect disallowance in whole or in part. The basis for each disallowance is reflected by numerical notations that appear on the left of each underlined entry. The numerical notations correspond to the enumerated paragraphs below.

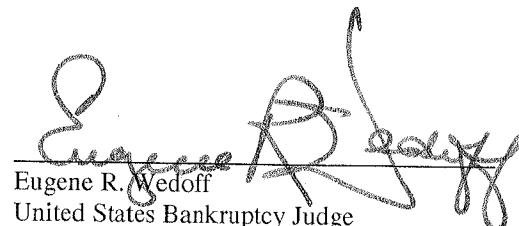
(4) Insufficient Description

The Court denies the allowance of compensation for the following task since the description of the time entry fails to identify in a reasonable manner the service rendered. *In re Pettibone*, 74 B.R. 293, 301 (Bankr. N.D. Ill. 1987) ("A proper fee application must list each activity, its date, the attorney who performed the work, a description of the nature and substance of the work performed, and the time spent on the work. [Citation omitted] Records which give no explanation of the activities performed are not compensable."); *In re Wildman*, 72 B.R. 700, 708-9 (Bankr. N.D. Ill. 1987) (same).

(8) Trustee Work Can Not Be Compensated As Professional Services

"The Trustee cannot effectively expand the maximum limits of Section 326(a) by hiring other people to perform his duties for him, whether they are paralegals, attorney,s accountants, or other professional persons, and utilize the potentially unlimited scope of Section 330 as a basis for award of reasonable compensation." *Boldt v. United States Trustee (In re Jenkins)*, 130 F.3d 1335, 1341 (9th Cir. 1997) (quoting *In re Prairie Cent. Ry. Co.*, 87 B.R. 952, 959 (Bankr. N.D. Ill. 1988)).

Dated: December 8, 2010


Eugene R. Wedoff
United States Bankruptcy Judge

Date	Description	Attorney	Hours	Main	Value
Case 09-44943 Doc 429 Filed 12/08/10 Entered 12/09/10 07:35:00 Desc Main Document Page 2 of 20					
08/20/10	Review, revise, and redact time entries for 2nd interim fee application of Seyfarth Shaw.	J. Sowka	.70	NO CHARGE	
08/20/10	Finalize Exhibit 2 to Seyfarth Fee Application (.90); finalize pleading portion of Fee Application (.60).	J. McManus	1.50		352.50
08/20/10	Review and edit Seyfarth 2nd interim fee application (4.00); prepare same for filing (2.00).	R. Knapp	6.00	NO CHARGE	
08/23/10	Review, revise, and redact time entries for Seyfarth fee application (3.40); confer with J. McManus regarding same (.10); confer with C. Tholen regarding service of same (.10).	J. Sowka	3.60		1,170.00
08/23/10	Assemble and review exhibits in preparation for filing (.40); review additional redactions (.30); revise Exhibit 2 (.40).	J. McManus	1.10	NO CHARGE	
08/23/10	Fee Application edits and redaction for J. McManus.	A. Shepro	0.80		64.00
08/24/10	Review and revise notice of Seyfarth's 2nd interim fee application (.10); review and revise Seyfarth's second interim fee application (.40); confer with J. McManus regarding same (.10) confer with R. Knapp-Podorovsky regarding revisions to supplement to trustee's first interim fee application (.10)	J. Sowka	0.70		227.50
		(B)			\$32.5
08/24/10	Final review of Exhibit 2 to Fee Application in preparation for filing (.20); revise same (.30); assemble Fee Application and Exhibits for filing (.40); revise Notice and Cover Sheet (.30); cause Fee Application to be filed with the Court and served (.30); review and revise Supplement to Seyfarth's First Fee Application (.40); assemble same for filing (.20); cause Supplement to be filed with the Court and Served (.30).	J. McManus	2.40		564.00
08/24/10	Review and edit Seyfarth supplemental 1st fee application per J. Sowka (4.00); prepare same for filing and service (.60).	R. Knapp	4.60		1,012.00
08/25/10	Prepare and revise cover letter to Chambers enclosing four fee application pleadings (.20); cause Notice of Motion and Proposed Order regarding Supplement to Trustee's First Fee Application to be filed with the Court (.20).	J. McManus	0.40		94.00
08/30/10	Extensive revisions to Exhibit 2 detail (July 2010) for third interim fee applications (.70); confer with G. Paloian regarding same (.10).	J. McManus	0.80		188.00
09/08/10	Review and revise July detail for third interim fee application (.80); communications with G. Paloian regarding same (.10).	J. McManus	0.90		211.50
09/10/10	Confer with G. Paloian regarding fee applications hearing (.10); review and revise detail for third interim fee application of Seyfarth Shaw (.70).	J. McManus	0.80		188.00

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
07/27/10	Prepare memo to M. Johnson regarding general case information to attach to FDIC proof of claim.	R. Knapp	0.30	66.00
08/13/10	Review and analyze proofs of claim filed by collection targets.	J. Sowka	0.30	97.50
08/13/10	Review claims register regarding additional claims (.10); retrieve and forward Wolters Kluwer and Allied National claims to J. Sowka (.10); confer with J. Sowka regarding setoff of debt (.10); confer with J. Sowka regarding ISU claim (.10) retrieve and forward same (.10).>	J. McManus	0.50	117.50
08/17/10	Review claims register regarding additional claims for J. Sowka.	J. McManus	0.20	47.00
09/02/10	Analyze potential objections to proof of claim filed by Canopy insider V. Kashyap (.20); strategy discussion with J. DeJonker regarding objections to V. Kashyap proof of claim (.10).	A. Banas	0.30	97.50
09/20/10	Review claims regarding Lexis Nexis and/or Reed (.10); confer with A. Banas and J. Sowka regarding same (.10).	J. McManus	0.20	47.00
09/30/10	Review claims register in PACER and TCMS to determine claims of GGV and/or Granite Global Ventures (.20); confer with A. Banas regarding same (.10).	J. McManus	0.30	70.50
TOTAL			2.10	\$543.00

<u>Date</u>	<u>Case</u> 09-44943 <u>Doc</u> 429 <u>Filed</u> 12/08/10 <u>Entered</u> 12/09/10 07:35:00 <u>Attorney</u>	<u>Document</u> Page 4 of 29	<u>Desc</u>	<u>Main Hours</u>	<u>Value</u>
08/24/10	Conference with A. Banas regarding supplemental Rule 2004 motion.	G. Paloian		0.50	277.50
08/24/10	Identify new targets of investigation to be included in Second Supplemental Rule 2004 Motion.	A. Banas		0.80	260.00
08/24/10	Investigate additional targets for service of Rule 2004 subpoenas (.80); confer with A. Banas regarding same (.10).	J. McManus		0.90	211.50
08/24/10	Prepare Supplemental Rule 2004 Motion.	J. McManus		0.70	164.50
08/25/10	Work with J. McManus to identify new targets of investigation to be included in Second Supplemental Rule 2004 Motion (.40); correspondence with V. Lazar regarding additional entities to be added to Second Supplemental Rule 2004 Motion (.10).	A. Banas		0.50	162.50
08/25/10	Prepare Rule 2004 Motion List of Examinees (.50); revise Motion (.40); investigate additional subpoena targets (.80); multiple conferences with A. Banas regarding same (.20); review searched lists to determine authority to pursue additional targets (.40); review and analyze potential targets lists (2) received from P. McGrath (.50).	J. McManus		2.80	658.00
08/25/10	Exchange e-mails with V. Lazar, et al., regarding supplemental rule 2004 examinations, credit card company claims, and revised background section for complaints.	J. DeJonker		0.40	176.00
08/26/10	Revise Supplemental Motion for Rule 2004 Subpoenas (.40); review and investigate additional list of discovery targets from Jenner & Block (.50); confer with A. Banas regarding same (.10); include additional Seyfarth discovery targets on search list for Rule 2004 Motion (.50); revise spreadsheet of searched entities regarding third party subpoenas (.20).	J. McManus		1.70	399.50
08/26/10	Continue to develop strategy for ongoing loading of subpoena responses.	R. Ballakhan		0.30	55.50
08/26/10	Utilize eCapture software to process subpoena response production from Amcore Bank to upload to Ringtail properly categorizing documents pursuant to the case team's request.	W. Wanjohi		3.20	592.00
08/27/10	[REDACTED]	W. Wanjohi	(4)	2.00	370.00 -\$370
08/30/10	[REDACTED]	G. Paloian	(4)	2.80	1,554.00 -\$1,554
08/30/10	Evaluate and analyze documents from Walnut Street Securities in response to 2004 Subpoena (.60); evaluate and analyze draft discovery to J. Bartlett (.40).	B. Roche		1.00	375.00

INVESTIGATION OF ESTATE CLAIMS/ADVERSARY PROCEEDINGS/LITIGATION

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
07/01/10	Strategy meeting with G. Paloian, S. Knight, and contract attorneys J. Hillinger and B. Tarnow regarding [REDACTED]	A. Banas	1.00	325.00
07/01/10	Review GGV scope production data and media (.40); participate in strategy and status conference with G. Paloian and A. Banas regarding [REDACTED] and CaseMap implementation (1.00); search PGP encryption software folder for installation master keys and information (.50); conference with S. Knight regarding reviewer category logistics (.20); conference with B. Roche regarding [REDACTED] (.20); prepare summary of search concept priority and order for additional reviewers (.30); conference with B. Wanjohi and R. Ballakhan regarding [REDACTED] (.30); e-mails to/from G. Paloian regarding additional contract reviewers (.20); multiple e-mails regarding [REDACTED] (.20).>	J. Priebe	3.30	1,353.00
		(A)		-\$82
07/01/10	Load and mark additional documents related to [REDACTED]	W. Wanjohi	3.50	647.50
07/01/10	Call with A. Banas, G. Paloian and document review team regarding searches of database regarding [REDACTED] (.40); review email from B. Scalabrinio regarding [REDACTED] (.20); call with C. Steskal regarding protective order revisions and issues regarding Spectrum (.40); call with M. Firestein regarding GGV and document issues (.30); call with V. Lazar regarding J. Blackburn interview and responses to questions regarding transfers (.20); review financial statement issues regarding financial statements forwarded to GGV and red flags (.30).	C. Robertson	1.80	891.00
07/01/10	Communicate with G. Paloian regarding [REDACTED] (.50); draft correspondence to N. Gilich's attorney and have phone conversation with same (.60); communicate with R. Rosenblum, attorney for D. Scalise, regarding turnover of property in her possession (.60); evaluate and analyze documents received from Federated Investors in response to 2004 subpoena (.50); communicate with J. Priebe and document review team regarding K. Blackburn and the need for documents (.40).	B. Roche	2.60	975.00
07/01/10	Prepare electronically stored information regarding GGV S. Knight for review by contract attorneys.		1.20	228.00

Date	Description	Attorney	Hours	Value
07/01/10	Review and analyze electronically stored information regarding [REDACTED] (.20); prepare same for processing (.10); review and analyze electronically stored information regarding Bank of America in response to subpoenas (.30); prepare same for processing (.10).	M. Christoff	0.70	133.00
07/02/10	Review [REDACTED] (.30); review [REDACTED] (.20); conference with J. Sowka regarding §363 sales motion (.10); review select documents from Blackburn document search (.50).	G. Paloian	1.10	610.50
07/02/10	Review, analyze and respond to e-mail from R. Milligan (.10); research regarding [REDACTED] (.30); review, analyze and respond to e-mails from J. Geida regarding questions about title to Blackburn's Malibu house (.20); review and analyze title documents (.20); strategy regarding [REDACTED] (.30); prepare e-mail to R. Johnson regarding recording (0.0); prepare e-mail to G. Paloian regarding status of recording (.10). (4) - \$37	E. von Zeipel	1.20	444.00
07/02/10	Analyze [REDACTED]	A. Bañas	1.90	617.50
07/02/10	Review and prepare documents for review.	D. Grant	1.00	110.00
07/02/10	Call with C. Steskal regarding GGV document production and confidentiality order (.30); review documents regarding [REDACTED] (.30); call with G. Paloian regarding [REDACTED] (.20); review disclosure issues and settlement with V. Kashyap (.20); draft, edit and revise proposed settlement consent and order in connection with Kashyap settlement (.60); call with G. Paloian regarding Kashyap settlement and proposed terms of recovery (.30); review and revise confidentiality agreement regarding provision of documents to third parties (.40).	C. Robertson	2.30	1,138.50
07/02/10	Analysis and strategy regarding training additional contract attorneys to review electronically stored information.	S. Knight	0.20	38.00
07/06/10	Telephone conferences with C. Robertson regarding [REDACTED] (.20); investigation of [REDACTED] (.70); review [REDACTED] (.20); review select documents from Blackburn searches (1.60).	G. Paloian	2.70	1,498.50
07/06/10	Review and analysis of [REDACTED]	D. Blouin	0.80	416.00

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
07/12/10	Call with B. Scalabrinio regarding V. Kashyap settlement and review of settlement demand by Trustee, redemption demand regarding V. Kashyap relatives, and related issues (.60); review [REDACTED] (.30); call with G. Paloian regarding [REDACTED]	C. Robertson	1.70	841.50
	(.40); call with C. Steskal regarding status of production and review of confidentiality order (.20); call with Lightyear Capital regarding document production (.20).			
07/12/10	Continue analysis of document productions (.60); inter office conferences regarding same (.40); begin review of Amcor Bank documents (1.50). (4)	M. Johnson	2.50 - \$184	1,150.00
07/12/10	Communicate with N. Moen, counsel for K. Blackburn, regarding upcoming interview and begin to review documents for same (.50); evaluate and analyze issues pertaining to J. Henry production in response to 2004 subpoena (.30); conference with N. Bouchard to discuss status of outstanding documents with 2004 subpoenas (.30).	B. Roche	1.10	412.50
07/12/10	Analyze production of electronically stored information from [REDACTED] to resolve issue regarding file encryption on the production disk (.20); analyze progress of review of electronically stored information to redistribute documents to contract attorneys (.20).	S. Knight	0.40	76.00
07/13/10	Telephone conferences with C. Robertson regarding [REDACTED] (.60); conference with B. Roche regarding [REDACTED] (.30).	G. Paloian	0.90	499.50
07/13/10	Analyze bank statements and spreadsheet of transfers prepared by P. McGrath regarding [REDACTED] (1.70); follow up with P. McGrath regarding same (.20); investigate and analyze documents, e-mails, and bank statements pertaining to [REDACTED] (3.70); analyze hardcopy and electronic documents produced by [REDACTED] (4.20).	A. Banas	9.80	3,185.00
07/13/10	Participate in workflow strategy meeting with K. McGarrigle and R. Ballakhan regarding CaseMap and Ringtail platforms.	J. Priebe	1.30	533.00
07/13/10	Attend strategic planning meeting with R. Ballakhan, M. McGarrigle, A. Banas and S. Knight regarding current case investigation and discovery.	J. McManus	0.60	141.00

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
07/14/10	Analyze bank statements and related documents regarding [REDACTED] (1.40); analyze bank statements and related documents regarding [REDACTED] (3.90); analyze [REDACTED] (.50).	A. Banas	5.80	1,885.00
07/14/10	Evaluate concept folders for review, reviewer progress and pace (.40); review bank statement information from R. Angart (.20); conference call with S. Knight regarding CaseMap document workflow (.20).	J. Priebe	0.80	328.00
07/14/10	Attend high level strategy session with K. McGarrigle and G. Paloian to discuss organization of documents in CaseMap (1.50); assist A. Banas with review of documents relating to [REDACTED] (.50).	R. Ballakhan	2.00	370.00
07/14/10	Begin draft of process map in Microsoft Visio to assist the case team in processing and disseminating information in the most efficient manner (1.50); meet with G. Paloian to review key documents for coding in Ringtail and sending to CaseMap for timeline creation (1.50).	K. McGarrigle	3.00	555.00
07/14/10	Compile list of new records in Ringtail to use in developing strategy for ongoing upload of Nuix documents into Ringtail.	W. Wanjohi	1.40	259.00
07/14/10	Call with C. Steskal regarding agreement and production of documents (.30); review correspondence from J. Faucette regarding Powers and settlement (.20); call with W. Harb (counsel for Battery Partners) regarding production of documents and interview (.20).	C. Robertson	0.70	346.50
07/14/10	Inter office conference regarding [REDACTED] (.20); Inter office conferences regarding [REDACTED] (.40); continued review of subpoenaed documents from [REDACTED] (.90); follow up regarding same (.30).	M. Johnson	1.80	828.00
07/14/10	Communicate with G. Paloian and A. Banas regarding [REDACTED] (.40); prepare for (1.90) and travel to Minneapolis for interview with K. Blackburn regarding Canopy assets (3.00).	B. Roche	5.30	1,987.50
07/14/10	Analyze progress of electronic document review to redistribute documents to reviewing attorneys (.30); analysis and strategy regarding review of electronically stored information (.40).	S. Knight	0.70	133.00
07/15/10	Communications with V. Lazar and A. Banas regarding [REDACTED] (.30); review liquidity analysis (.30); conference with M. Johnson regarding [REDACTED] (.50).	G. Paloian	1.10	610.50

<u>Date</u>	<u>Description</u>		<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
07/23/10	Work on [REDACTED] (3.50); analyze [REDACTED] (.90); analyze [REDACTED] (.80); analyze [REDACTED] (.50); analyze [REDACTED] (.40).		A. Banas	6.10	1,982.50
07/23/10	Per J. McManus, utilize ringtail to work on automating a report of new documents loaded into Ringtail and Microsoft SQL for use in weekly reports distributed to the case team.		C. Macleod	2.50	462.50
07/23/10	Conference call with G. Paloian, M. Firestein and Spectrum regarding status of case, settlement discussions and GGV confidentiality agreement (.80); review and annotate [REDACTED] (.60); review e-mails forwarded regarding G. Solomon questions and responses regarding director committees and oversight (.30); call with Kashyap counsel regarding response to demand (.20); call with G. Paloian regarding [REDACTED] (.20); finalize, sign and forward GGV confidentiality agreement (.20).		C. Robertson	2.30	1,138.50
07/23/10	Inter office conferences with S. Knight and A. Banas regarding [REDACTED] (.50); preliminary review of same (.50).		M. Johnson	1.00	460.00
07/23/10	Prepare responsive document review plan for [REDACTED] (.40); review [REDACTED] (2.30).		M. Christoff	2.70	513.00
07/26/10	Review memorandum from special counsel (Jay Switzer) regarding [REDACTED] (.40); review answer of Just Great Seats (.30); telephone conference with Amy Cotter of SEC regarding further areas of discovery (.50); conference with J. Priebe regarding database review prior fees and progress (.60); communications with M. Pinciak regarding [REDACTED] (.20); review [REDACTED] (.40); communications with C. Robertson regarding [REDACTED] o (.40); review [REDACTED] (.60).		G. Paloian	3.40	1,887.00
07/26/10	Confer with G. Paloian regarding response from Newsura regarding demand letter.		J. Sowka	0.10	32.50

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
07/28/10	Work on [REDACTED] [REDACTED] (2.10); analyze [REDACTED] (1.40); analyze [REDACTED] (.70); strategy meeting with e-discovery team members R. Ballakhan and K. McGarrigle regarding organization of information into CaseMap software and tasks to be completed related to investigation of estate claims (1.10).	A. Banas	5.30	1,722.50
07/28/10	Review [REDACTED] [REDACTED] (1.30); e-mails to/from S. Knight regarding [REDACTED] (.20); correspondence to/from C. Annipolous at Legalpeople regarding new reviewers (.20); communication with S. Knight, R. Ballakhan, L. Chavez, and M. Arizzi regarding equipment, review platform training, and workflow for two new contract review attorneys beginning July 29 (.30); conference call with J. Henry regarding email production and delivery of supplemental email media (.20); extract and review supplemental J. Henry production (.30); revise correspondence to A. Cotter regarding mobile messaging (.20).	J. Priebe	2.70	1,107.00
07/28/10	Prepare for arrival of additional reviewers (.50) attend high level strategy meeting to discuss integration of CaseMap into review process and organization of document workflow (1.00). ④	R. Ballakhan	1.50	277.50 -\$105
07/28/10	Finalize process map (.50); attend Canopy team meeting to demonstrate and gain approval for the process map (1.00); review CaseMap database with A. Banas (.60).	K. McGarrigle	2.10	388.50
07/28/10	Conference call with G. Paloian, V. Lazar and P. McGrath regarding [REDACTED] [REDACTED] (.80); draft and send response to B. Scalabrinio regarding V. Kashyap settlement response (.30); call with S. Knight, A. Banas and J. Priebe regarding case map and documents (.60); review and revise [REDACTED] (.30); review [REDACTED] [REDACTED] (.60).	C. Robertson	2.60	1,287.00
07/28/10	Telephone conference with FDIC regarding AMCORE claim (.20); further analysis regarding [REDACTED] (.20); continue review of [REDACTED] (.40).	M. Johnson	0.80	368.00
07/28/10	Communicate with E. Freed regarding Amcore documents.	B. Roche	0.40	150.00

Date	Description		Hours	Value
08/25/10	Analyze email correspondence between [REDACTED] (1.50); strategy discussion with M. Johnson regarding [REDACTED] (.60); strategy discussion with R. Pinkston regarding [REDACTED] (.40); revise [REDACTED] (.70); revise [REDACTED] (.60); incorporate [REDACTED] (.40); analyze [REDACTED] (.130); analyze Canopy documents related to [REDACTED] (2.00); analyze Canopy documents to determine [REDACTED] (1.70); analyze Canopy documents to identify [REDACTED] (.80); update spreadsheet of fraudulent transfers to include descriptions of recipients of fraudulent transfers (1.40); strategy discussion with J. DeJonker regarding potential causes of action against [REDACTED] (.10).	A. Banas	11.60	3,770.00
08/25/10	Analyze reviewer progress and performance statistics in document review (.30); e-mails to/from S. Knight regarding searches for claims against third parties requested by C. Robertson (.20).	J. Priebe	0.50	205.00
08/25/10	Several discussions with S. Knight regarding the preparation of [REDACTED] for upload to Ringtail.	R. Ballakhan	0.20	37.00
08/25/10	Call with J. Faucette regarding Powers financial disclosures and settlement (.30); review and forward financial disclosure forms to counsel for Powers regarding settlement (.20); review cases regarding [REDACTED] (.40); review [REDACTED] (.40).	C. Robertson	1.30	643.50
08/25/10	Interoffice conference with S. Knight regarding analysis of Canopy documents regarding [REDACTED] (.70); begin review of same (.80); telephone conference with E. Freed, Coventry attorney (.50); inter office conference with S. Knight regarding document production (.40); further analysis regarding same (1.00).	M. Johnson	3.40	1,564.00

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<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
08/30/10	Call with V. Lazar regarding [REDACTED] (.40); call with G. Paloian regarding [REDACTED] (.30); review and annotate documents regarding [REDACTED] (1.80); review and revise [REDACTED] (.70).	C. Robertson	3.20	1,584.00
08/30/10	Inter office conference with J. Priebe and A. Banas regarding review and further search of documents regarding [REDACTED] (.30); further analysis of [REDACTED] (.30); review research issues (.40); continue review of research regarding [REDACTED] (.80). (4) - \$184	M. Johnson	1.80	828.00
08/30/10	Search and retrieve CaseMap documents for G. Paloian.	A. Shepro	1.80	144.00
08/30/10	Analyze progress of electronic document review to redistribute documents to reviewers (.30); prepare report regarding reviewer progress statistics for previous week (.30); analyze electronic documents produced by [REDACTED] (.20); analyze electronically stored information in Nuix database for additional [REDACTED] not captured in other concept searches (.90); analyze electronically stored information in Nuix database for documents regarding [REDACTED] (.60); analyze progress of loading subpoena response productions and Nuix data into Ringtail database for review (.40).	S. Knight	2.70	513.00
08/31/10	Review and revise Kashyap consent decree (.30); telephone conference with C. Robertson and conference with A. Banas regarding revisions (.30); revise Martin Brown Settlement Agreement and conference with A. Banas regarding same (.20); conference call with V. Lazar, C. Robertson regarding [REDACTED] (.80); conference with A. Banas and telephone conference with C. Robertson regarding [REDACTED] (.60); communication with proposed class counsel for Amcore HSA class claimants regarding FDIC demand of claim (.20); communications with S. Knight regarding [REDACTED] (.20).	G. Paloian	2.60	1,443.00

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
08/31/10	Revise list of [REDACTED] (.30); strategy discussion with Trustee regarding [REDACTED] (.20); revise settlement agreement between Trustee and former Canopy director V. Kashyap (.50); revise settlement agreement between Trustee and Martin Brown law firm (.30); analyze spreadsheet of fraudulent transfers prepared by Alvarez & Marsal [REDACTED] (.50); conference call with Trustee, C. Robertson, J. DeJonker, and (in part) P. McGrath regarding [REDACTED] (1.00).	A. Banas	2.80	910.00
08/31/10	Perform test searches to identify potentially relevant documents for contractor review and further investigation.	J. Priebe	0.50	205.00
08/31/10	Confer with A. Banas regarding filing of multiple complaints (.20); review [REDACTED] (.40); revise Master Defendants spreadsheet with additional potential recovery targets (.30); review and revise Martin Settlement Agreement (.20).	J. McManus	1.10	258.50
08/31/10	Analyze processed data from [REDACTED] for quality assurance prior to attorney review.	W. Wanjohi	2.00	370.00
08/31/10	Conference call with G. Paloian, V. Lazar, A. Banas, J. DeJonker and P. McGrath regarding review of [REDACTED] (.80); review and annotate [REDACTED] (.30); review and revise [REDACTED] (.60); calls with counsel for Kashyap, B. Scalabrinio, regarding settlement and filing of complaint (.40); review correspondence from Wiley Rein regarding demand and response to demand (.30); call with G. Paloian regarding [REDACTED] (.30); review correspondence from V. Lazar regarding hearing on fraudulent transfer motion (.20); review cases regarding [REDACTED] (.70).	C. Robertson	3.60	1,782.00
08/31/10	Continue review of research issues (.80); follow up regarding [REDACTED] (.40); inter office conference regarding same (.30); analysis of potential claims (.70).	M. Johnson	2.20	1,012.00

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<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
09/01/10	Review and confirm [REDACTED] (.40); revise same (.30); confer with A. Banas regarding filing multiple complaints (.10); cause four adversary matters to be opened with the Court (.40); assemble and file Harris complaint (.30); assemble and file Pacific Homes complaint (.30); assemble and file Nagubadi complaint (.30); assemble and file Bedros Trust complaint (.30); prepare summonses and certificates of service (.40); review and revise Martin settlement motion (.30); revise and assemble exhibits to motion (.20); cause motion to be filed with the Court (.20); create new spreadsheet of Additional Defendants for Seyfarth and Jenner (.80).	J. McManus	4.30	1,010.50
09/01/10	Per S. Knight, perform quality control of script written to create [REDACTED] (.50); per S. Knight, write script in SQL Server to create [REDACTED] (1.50).	C. Macleod	2.00	370.00
09/01/10	Review [REDACTED] (.20); devise and execute strategy for review of complete families (.60)	R. Ballakhan	0.80	148.00
09/01/10	Discuss CaseMap document spreadsheet with S. Knight (.40); meet with reviewers to discuss CaseMap project, ensure all reviewers have access to the database (.70).	K. McGarrigle	1.10	203.50
09/01/10	Calls with G. Paloian regarding [REDACTED] (.60); conference call with V. Lazar, G. Paloian and A. Banas regarding open issues regarding [REDACTED] (.30); call with M. Firestein regarding Kashyap complaint and settlement discussions (.20); review and revise [REDACTED] (.70); review [REDACTED] (.30); review and revise proposed settlement agreement with V. Kashyap (40); review [REDACTED] (.40); review Case Map documents regarding key document binders and preparation for depositions (.50).	C. Robertson	3.40	1,683.00
09/01/10	Continue review and analysis of research regarding [REDACTED] (1.40); follow up regarding review of [REDACTED] (.30); telephone conference with M. Gibbons of Korein Tilley regarding status of potential claims by account holders (.50); inter office conference regarding [REDACTED] (.40); review [REDACTED] (.20).	M. Johnson	2.80	1,288.00
09/01/10	Begin preparation for deposition of J. Bartlett (.50); revise and edit correspondence to K. Wolfe regarding vehicle (.20).	B. Roche	0.70	262.50

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<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
09/08/10	Confer with M. Trull regarding revisions to Adversary Complaints Charts (.10); update case information in Other Defendants Spreadsheet (.40); compile subpoena response materials regarding J. Bartlett's deposition (.30); [REDACTED] (.10).	J. McManus	0.90	211.50
09/08/10	Filter and load data responsive to [REDACTED]	W. Wanjohi	2.50	462.50
09/08/10	Attend change of plea hearing and plea allocation by Tony Banas in federal court (1.90); meet with V. Lazar, P. Jacobs, A. Banas, J. DeJonker, S. Knight regarding [REDACTED] (2.20); meet with B. Roche regarding deposition of J. Bartlett and fraudulent transfer claims (.40); review [REDACTED] (4.30); review [REDACTED] (1.80); meet with M. Johnson regarding [REDACTED] (.60).	C. Robertson	11.20	5,544.00
09/08/10	Follow up with Coventry attorneys regarding outstanding discovery issues (.50); review materials regarding a [REDACTED] (.50) inter office conference regarding strategy for same (.30) inter office conference regarding (.50) follow up regarding same (.50); > analysis of potential claims (.50).	M. Johnson	2.80	1,288.00
09/08/10	Prepare for (3.00); depose J. Bartlett (5.50); communicate with G. Paloian regarding same (.50).	B. Roche	9.00	3,375.00
09/08/10	Exchange e-mails with A. Banas, et al., regarding [REDACTED] (.10); review and revise [REDACTED] (.30); office conference with V. Lazar, C. Robertson, et al., re [REDACTED] (.50).	J. DeJonker	0.90	396.00
09/08/10	Confer with A. Banas regarding [REDACTED] (.20); update s [REDACTED] (.90); sort Canopy mail for J. McManus (.80).	A. Shepro	1.90	152.00
09/08/10	Analyze electronically stored information produced by [REDACTED] (.30); conference with C. Robertson regarding analysis of electronically stored information for [REDACTED] (9.00).	S. Knight	9.30	1,767.00

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
09/17/10	Revise [REDACTED] (.40); analyze revised spreadsheet of fraudulent transfers, prepared by P. McGrath of Alvarez & Marsal, [REDACTED] (1.70).	A. Banas	2.10	682.50
09/17/10	Multiple communications with Legalpeople regarding the qualifications and conflicts check information for two new contract attorneys to report Monday (.80); compose e-mails to direct and manage equipment orientation, and training for contract reviewers (.30); conference call with S. Knight regarding re-purposing an additional contract attorney for CaseMap for entry of relevant details on [REDACTED] (.20); review newly added CaseMap documents and descriptions (.50). (4) - \$123	J. Priebe	1.80	738.00
09/17/10	Continue to design and refine searches to identify documents potentially related to M. Brewer (1.20); make arrangements for arrival of additional contract attorneys (.80).	R. Ballakhan	2.00	370.00
09/17/10	Call with R. Pinkston regarding [REDACTED] (.20); review and annotate cases regarding [REDACTED] (.50); review documents [REDACTED] (.20).	C. Robertson	0.90	445.50
09/17/10	Evaluate and analyze communications regarding [REDACTED] (.20); communicate with K. Blackburn's counsel regarding status of demand and determine whether a response will be made (.30).	B. Roche	0.50	187.50
09/17/10	Exchange e-mails with V. Lazar, et al., regarding [REDACTED].	J. DeJonker	0.10	44.00
09/17/10	Analyze progress of electronic document review to redistribute documents to reviewers (.20); analysis and strategy regarding contract attorney staffing (.20); conference with contract attorney reviewers regarding new assignment (.30); prepare facilities and training for new contract attorney reviewers (.10).	S. Knight	0.80	152.00
09/18/10	Review update of search results on Nuix database searches (.40); designate documents for case outline (.30).	G. Paloian	0.70	388.50

<u>Date</u>	<u>Description</u>		<u>Hours</u>	<u>Value</u>
09/27/10	Revise settlement agreement between Trustee and K. Wolfe based on Trustee's analysis of settlement terms (.30); strategy discussion with J. Sowka regarding terms of settlement between Trustee and K. Wolfe regarding Wolfe's return of fraudulently transferred Lexus (.10); identify documentary evidence to be [REDACTED] (.60); analyze case law regarding [REDACTED] (.90); [REDACTED] (1.90); strategy discussion with Trustee and B. Roche regarding revised terms of settlement with K. Wolfe (.20).	A. Banas	4.00	1,300.00
09/27/10	Review [REDACTED] (.20); prepare email to C. Robertson regarding [REDACTED] (.20); review prior month's activity from contract attorney reviewers (.30); conference with S. Knight regarding [REDACTED] (.30).	J. Priebe	1.00	410.00
09/27/10	Revise [REDACTED]	J. McManus	0.20	47.00
09/27/10	Review documents and internal communications regarding [REDACTED] (.70); call with G. Paloian regarding strategy regarding [REDACTED] (.30); call with V. Lazar regarding [REDACTED] (.40); call with J. DeJonker regarding [REDACTED] (.30).	C. Robertson	1.70	841.50
09/27/10	Interoffice conference with A. Banas regarding [REDACTED] (.30) follow up regarding same (.40); review materials regarding claims analysis (.50); telephone conference with Coventry counsel regarding status and regarding Ridgestone (.20); further analysis regarding same (.50).	M. Johnson	1.90	874.00
09/27/10	Evaluate and analyze documents related to [REDACTED] (.40); evaluate and analyze proposed settlement agreement to K. Wolfe (.40); discuss same with J. Sowka (.20).	B. Roche	1.00	375.00

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<u>Date</u>	<u>Description</u>		<u>Hours</u>	<u>Value</u>
08/11/10	Communications with J. DeJonker and A. Banas regarding legal counsel and extensions of time to answer in multiple (12) adversary proceedings (.10); update and circulate Redemption Defendants' spreadsheet regarding same (.40).	J. McManus	0.50	117.50
08/11/10	Telephone conference with V. Lazar regarding [REDACTED] (.30); exchange e-mails with C. Robertson, et al., regarding [REDACTED] (.10); exchange e-mails with A. Banas, et al., regarding [REDACTED] (.10); conference with G. Paloian and A. Banas regarding [REDACTED] (.30).	J. DeJonker	0.80	352.00
08/12/10	Review executed Settlement Agreement received from defendant Kramer in Adv. No. 10-01345.	A. Banas	0.10	32.50
08/12/10	Confer with A. Banas regarding updates to Redemption Defendants spreadsheet (.20); revise same (.20); e-mail to J. DeJonker and A. Banas (.10). (4)	J. McManus	0.50	117.50
08/12/10	Exchange e-mails with K. Pasquale, A. Banas, et al., regarding Lewin settlement (.10); review and analyze revised redemption complaint spreadsheet (.10); exchange e-mails with T. Barrett, et al., regarding Kramer settlement (.20); review and analyze motion to strike in Lakeshore Motors matter (.10); exchange e-mails with A. Goel, et al., regarding On the Side Investments complaint and related issues (.10); review and analyze [REDACTED] (.20); exchange e-mails with V. Lazar, et al., regarding [REDACTED] (.10); exchange e-mails with J. McManus, et al., regarding worksheet for redemption litigation (.10).	J. DeJonker	1.00	440.00
08/13/10	Telephone conference with C. Robertson regarding [REDACTED]	G. Paloian	0.50	277.50
08/13/10	Continue preparation of discovery requests to be issued to redemption defendants.	J. Swatzell	1.00	305.00
08/13/10	Review settlement discussions with defendants' counsel (Scott Clar) to determine how to proceed with claims in pending Adversary Proceedings to recover fraudulent stock redemption transfers.	A. Banas	0.30	97.50
08/13/10	E-mail communications with J. DeJonker and A. Banas regarding Moti Kashyap extension of time to answer complaint (.10); update defendants spreadsheet with counsel information and extension date (.10); docket answer date (.10).	J. McManus	0.30	70.50
08/13/10	Telephone conference with S. Clar regarding Kashyap and Prakash litigation and settlement (.30); exchange e-mails with S. Clar, et al., regarding extension of answer deadline for Kashyap complaint (.10); exchange e-mails with K. Pasquale, et al., regarding Lewin settlement (.10).	J. DeJonker	0.50	220.00

<u>Date</u>	<u>Description</u>	<u>Document</u>	<u>Page</u> 19 <u>of</u> 20 <u>Attorney</u>	<u>Hours</u>	<u>Value</u>
08/23/10	Extensive revisions to redemptions spreadsheet, including settlement discussion statuses and revised deadline dates (.70); confer with A. Banas regarding 8/24 status hearings (.10); confirm default motion status regarding certain defendants (.20); draft form of default motion (.60).		J. McManus	1.60	376.00
08/23/10	Call with G. Paloian and J. DeJonker regarding [REDACTED] (.60); review and annotate email from J. DeJonker regarding [REDACTED] (.20).		C. Robertson	0.80	396.00
08/23/10	Review and analyze [REDACTED]		J. DeJonker	0.20	88.00
08/23/10	Exchange e-mails with J. McManus, et al., regarding Yunus complaint and status (.10); exchange e-mails with G. Paloian, et al., regarding [REDACTED] (.20); telephone conference with M. Simes regarding [REDACTED] (.50); exchange e-mails with M. Simes, et al., regarding [REDACTED] (.10); telephone conference with L. Rosenbloom regarding Frankel and Puressence settlement (.30); review and analyze [REDACTED] (.20); confer with G. Paloian and C. Robertson regarding [REDACTED] (.70).		J. DeJonker	2.10	924.00
08/24/10	Conference regarding status of RMT, Bair, Stephens and Charles and Sandra Trust.	G. Paloian	(4)	0.20	-\$111.00
08/24/10	Prepare outline for status hearings in adversary proceedings 10-1448, 1449, 1450 and 1451 (.40); draft demand letter to defendant RMT Holdings regarding failure to respond to Trustee's Complaint in Adv. No. 10-1448 (.50); appear at four status hearings in adv. nos. 10-1448, 1449, 1450, and 1451 (.50); analyze [REDACTED] (.20); settlement discussion with defendant Hoag in Adv. No. 10-1406 (.10); analyze [REDACTED] (.40); strategy discussion with Trustee, J. DeJonker, and C. Robertson regarding [REDACTED] (.50).	A. Banas	2.60	845.00	

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
07/02/10	Telephone conference with R. Angart regarding name change confirmation and use of EIN 20-2043972.	J. McManus	0.10	23.50
07/02/10	Research [REDACTED]	M. Farrell	0.30	75.00
07/27/10	Review IRS replies to transcript request.	G. Paloian	0.20	111.00
07/30/10	Communications with R. Angart regarding outstanding IRS tax matters.	J. McManus	0.10	23.50
08/16/10	Communications with R. Angart regarding resolution of W-2 tax matters.	J. McManus	0.20	47.00
08/30/10	Research regarding assignment of federal income tax refunds.	J. Griffin	1.20	462.00
08/31/10	Tax research concerning [REDACTED] [REDACTED]	P. Drizner	1.30	617.50
09/01/10	Analyze [REDACTED]	P. Drizner	0.20	95.00
09/08/10	Review materials regarding Canopy / CareGain franchise tax matters (.10); telephone conferences with M. Farrell regarding same (.10); telephone conference with R. Angart (.10).	R. Weber	0.30	184.50
09/09/10	Review financial information regarding stock and gross assets for Delaware tax reporting requirements.	M. Farrell	0.70	175.00
TOTAL			4.60	\$1,814.00

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